

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

May 1, 2002

Julia Farr, Esq.  
Office of Proceedings  
Surface Transportation Board  
Washington, D.C. 20423

RECORDATION NO. 18716-121 FILED

MAY 1 '02 4:24 PM

Dear Ms. Farr:

SURFACE TRANSPORTATION BOARD

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination Agreement, dated as of May 1, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease which was previously filed with the Board under Recordation Number 18716 and (1) the Security Agreement filed under Recordation Number 18716-B, (2) the Amended, Restated and Consolidated Lease Agreement filed under Recordation Number 18716-F, (3) Amendment No. 1 to Security Agreement filed under Recordation Number 18716-G, (4) Amendment No. 1 to Unit Leasing Record No. 1 filed under Recordation Number 18716-I, and (5) Amendment No. 1 to Unit Leasing Record No. 2 filed under Recordation Number 18716-J.

The names and addresses of the parties to the enclosed document are:

Secured Party: Toronto Dominion Inc.  
909 Fannin  
Suite 1700  
Houston, Texas 77017

Lessor: Hero Leasing Limited Partnership  
4 World Financial Center  
24th Floor  
New York, New York 10080

Julia Farr, Esq.  
May 1, 2002  
Page 2

Lessee: Midwest Generation, LLC  
440 South LaSalle Street  
Suite 3500  
Chicago, Illinois 60605

A description of the railroad equipment covered by the enclosed document is:

Two hundred and fifty-four (254) rotary dump gondola railcars bearing reporting CWEX marks and road numbers 2553 through 2817, but excluding 2562, 2579, 2589, 2625, 2633, 2646, 2648, 2653, 2667, 2760 and 2773.


A short summary of the document to appear in the index is:

Termination Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO.

18716-M  
FILED

MAY 1 '02

4-24 PM

TERMINATION AGREEMENT

SURFACE TRANSPORTATION BOARD

TERMINATION AGREEMENT (this "Agreement"), dated as of May \_\_, 2002, among Hero Leasing, Limited Partnership ("Hero Leasing"), Blackpoint Partners, Limited Partnership ("Blackpoint Partners"), Toronto Dominion (Texas), Inc. ("Toronto Dominion"), in its capacity as agent, collateral agent, and a bank, Midwest Generation, LLC ("Midwest Generation"), Edison Mission Midwest Holdings Co. ("Edison Mission"), Merrill Lynch & Co., Inc. ("Merrill Lynch") and ML Leasing Equipment Corp. ("ML Leasing").

WHEREAS, Commonwealth Edison Company, as assignor ("Commonwealth Edison") and Midwest Generation, as assignee, entered into an Assignment and Assumption Agreement, dated as of December 15, 1999 whereby Midwest Generation assumed all of the rights, title, interest and obligations of Commonwealth Edison in and to the equipment (including without limitation, any barges and any railcars as specified in Schedule 1 attached hereto) leased under the Lease (as defined below);

WHEREAS, Hero Leasing and Midwest Generation entered into the Amended, Restated and Consolidated Lease Agreement, dated as of December 15, 1999 (the "Lease");

WHEREAS, Hero Leasing, the banks party thereto and Toronto Dominion, as agent, entered into a Credit Agreement, dated as of February 1, 1994, as amended (as amended, the "Facility #1 Credit Agreement"), and Blackpoint Partners, the banks party thereto and Toronto Dominion, as agent, entered into a Loan Agreement, dated as of February 1, 1994, as amended (as amended, the "Facility #2 Loan Agreement") and together with the Facility #1 Credit Agreement, the "Credit Agreements";

WHEREAS, in connection with the Lease and the Credit Agreements, the following agreements, documents and instruments, among others, were executed and delivered: (i) a Security Agreement, dated as of February 1, 1994, as amended December 15, 1999, between Hero Leasing and Toronto Dominion, as collateral agent (as amended, the "Facility #1 Security Agreement"), (ii) a Security Agreement, dated as of February 1, 1994, between Blackpoint Partners and Toronto Dominion, as collateral agent (as amended, the "Facility #2 Security Agreement"), (iii) a Guaranty, dated as of December 15, 1999, from Edison Mission, as guarantor, to Hero Leasing (the "Guaranty"), (iv) a Lessee's Consent to Security Agreement, dated as of December 15, 1999, among Midwest Generation, Toronto Dominion, as collateral agent, and Hero Leasing, (v) a Guarantor's Consent to Security Agreement, dated as of December 15, 1999 among Edison Mission, Toronto Dominion, as collateral agent, and Hero Leasing, (vi) a Unit Leasing Record, dated as of February 24, 1994, as amended and confirmed December 15, 1999, between Hero Leasing, as lessor, and Midwest Generation, as lessee ("ULR No. 1"), (vii) a Unit Leasing Record, dated as of March 9, 1994, as amended and confirmed December 15, 1999, between Hero Leasing, as lessor and Midwest Generation, as lessee ("ULR No. 2"), (viii) a Promissory Note, dated February 1, 1994, in the amount of \$269,072.17 by Blackpoint Partners in favor of Toronto Dominion (the "Blackpoint Note"), (ix) a Promissory Note, dated February 1, 1994, in the amount of \$30,000,000.00 by Hero Leasing in favor of Toronto Dominion (the "Hero Leasing Note"), (x) a Management Agreement, dated as of

February 1, 1994, between Hero Leasing and ML Leasing, (xi) a Fee Agreement, dated January 31, 1994, from Hero Leasing to Toronto Dominion, (xii) a Notice of Pledge, dated February 1, 1994, between Hero Leasing and Blackpoint Partners, (xiii) a Shortfall Letter, dated February 1, 1994, as confirmed on December 15, 1999, between ML Leasing and Toronto Dominion and (xiv) a Comfort Letter, dated February 1, 1994, from Merrill Lynch to Toronto Dominion (said agreements, documents and instruments, together with the Credit Agreements and the Lease, and all amendments to any and all of the foregoing, are collectively referred to herein as the "Documents"); and

WHEREAS, the parties hereto desire to terminate the Documents;

NOW, THEREFORE, in consideration of the agreements set forth below, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Termination of the Documents. Each of the parties hereto agrees that (i) except as otherwise may be expressly provided under the provisions of the Documents, including without limitation any indemnification provisions that survive the termination thereof, the Documents to which it is a party are hereby terminated, such termination to be effective as of the date hereof, (ii) any requirement for notice (whether written or oral) with respect to the termination of any of the Documents is hereby waived by the respective parties to the Documents, and (iii) any other requirement or condition precedent to the termination of any of the Documents is hereby waived or shall be deemed to have been satisfied, as the case may be; provided, however, that to the extent any obligations guaranteed by the Guaranty survive pursuant to clause (i) of this Section 1, the Guaranty shall survive with respect to such obligations and shall continue to apply thereto according to the terms of the Guaranty.

2. Surrender of Notes. (a) Subject to receipt of any and all outstanding amounts due under the Hero Leasing Note, Toronto Dominion hereby agrees to surrender to Hero Leasing the Hero Leasing Note for cancellation (or if such note has been misplaced, a lost note letter in a form reasonably satisfactory to Hero Leasing).

(b) Subject to receipt of any and all outstanding amounts due under the Blackpoint Partners Note, Toronto Dominion hereby agrees to surrender to Blackpoint Partners the Blackpoint Partners Note for cancellation (or if such note has been misplaced, a lost note letter in a form reasonably satisfactory to Blackpoint Partners).

3. Termination of Security Interest; Delivery of Instruments. (a) Toronto Dominion, as collateral agent (in such capacity, the "Collateral Agent") hereby agrees with Hero Leasing and Blackpoint Partners to deliver to Hero Leasing and Blackpoint Partners (i) UCC-3 termination statements necessary to terminate all financing statements filed to perfect the security interests granted under the Facility No. 1 Security Agreement and the Facility No. 2 Security Agreement, (ii) counterpart No. 1 to the Lease, and (iii) such other instruments and documents that Hero Leasing may reasonably request in order to evidence the termination of the Collateral Agent's security interest in the property of Hero Leasing. The Collateral Agent further agrees to take all action that Hero Leasing may reasonably request to terminate the interest in the Collateral Account (as defined in the Facility #1 Credit Agreement).

(b) Toronto Dominion, as collateral agent (in such capacity, the "Facility No. 2 Collateral Agent") hereby agrees with Blackpoint Partners to deliver to Blackpoint Partners (i) certain Investor Notes (as defined in the Facility #2 Loan Agreement) for cancellation and (ii) such other instruments and documents that Blackpoint Partners may reasonably request in order to evidence the termination of the Facility No. 2 Collateral Agent's security interest in the property of Blackpoint Partners. The Facility No. 2 Collateral Agent further agrees to take all action that Blackpoint Partners may reasonably request to terminate the security interest in the Facility #2 Collateral Account (as defined in the Facility #2 Loan Agreement).

4. Expenses. Midwest Generation shall pay all out-of-pocket costs and expenses (including the fees and disbursements of counsel) incurred by the parties hereto, in connection with the preparation, execution and delivery of this Agreement and any other instruments, documents, financing statements and releases delivered in connection with the transactions contemplated hereby.

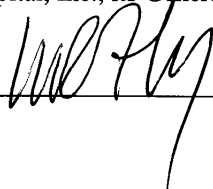
5. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which counterparts, when executed and delivered, shall be deemed an original and all of which counterparts, taken together, shall constitute one and the same Agreement.

6. **GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the date first above written.

HERO LEASING, LIMITED PARTNERSHIP,  
by Hero Capital, Inc., its General Partner

By:   
Name:  
Title:

BLACKPOINT PARTNERS, LIMITED  
PARTNERSHIP, by Blackpoint Capital, Inc.,  
its General Partner

By:   
Name:  
Title:

TORONTO DOMINION (TEXAS), INC.,  
as Agent

By: \_\_\_\_\_  
Name:  
Title:

TORONTO DOMINION (TEXAS), INC.,  
as Collateral Agent

By: \_\_\_\_\_  
Name:  
Title:

TORONTO-DOMINION BANK

By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the date first above written.

HERO LEASING, LIMITED PARTNERSHIP,  
by Hero Capital, Inc., its General Partner

By: \_\_\_\_\_  
Name:  
Title:

BLACKPOINT PARTNERS, LIMITED  
PARTNERSHIP, by Blackpoint Capital, Inc.,  
its General Partner

By: \_\_\_\_\_  
Name:  
Title:

TORONTO DOMINION (TEXAS), INC.,  
as Agent

By: Carol Brandt  
Name: **CAROL BRANDT**  
Title: **VICE PRESIDENT**

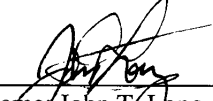
TORONTO DOMINION (TEXAS), INC.,  
as Collateral Agent

By: Carol Brandt  
Name: **CAROL BRANDT**  
Title: **VICE PRESIDENT**

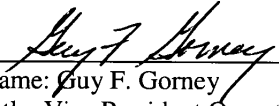
TORONTO-DOMINION BANK

By: Carol Brandt  
Name: **CAROL BRANDT**  
Title: **MGR. CR ADMIN.**

EDISON MISSION MIDWEST HOLDINGS CO.

By:   
Name: John T. Long  
Title: Vice President, Technical Services

MIDWEST GENERATION, LLC

By:   
Name: Guy F. Gorney  
Title: Vice President Operations, Maintenance  
& Fuels

MERRILL LYNCH & CO., INC.

By: \_\_\_\_\_  
Name:  
Title:

ML LEASING EQUIPMENT CORP.

By: \_\_\_\_\_  
Name:  
Title:



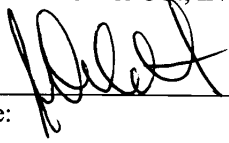
EDISON MISSION MIDWEST HOLDINGS CO.

By: \_\_\_\_\_  
Name:  
Title:

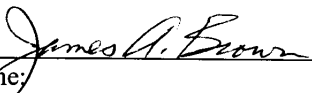
MIDWEST GENERATION, LLC

By: \_\_\_\_\_  
Name:  
Title:

MERRILL LYNCH & CO., INC.

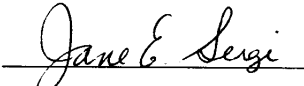
By:  \_\_\_\_\_  
Name:  
Title:

ML LEASING EQUIPMENT CORP.

By:  \_\_\_\_\_  
Name:  
Title:

STATE OF NEW YORK  
COUNTY OF NEW YORK

On this 29<sup>th</sup> day of April, 2002 before me personally came William Fuhs, to me known, who being by me duly sworn, did depose and say that he is the Vice President of Hero Capital, Inc., the general partner of Hero Leasing, Limited Partnership, the partnership described in and which executed as general partner of Hero Capital, Inc., the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of Hero Capital, Inc.

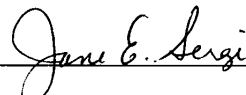
  
Notary Public

My commission expires:

JANE E. SERGI  
Notary Public, State of New York  
No. 4888596  
Qualified in Westchester County  
Term Expires March 30, 2003

STATE OF NEW YORK  
COUNTY OF NEW YORK

On this 29<sup>th</sup> day of April, 2002 before me personally came William Fuhs, to me known, who being by me duly sworn, did depose and say that he is the Vice President of Blackpoint Capital, Inc., the general partner of Blackpoint Partners, Limited Partnership, the partnership described in and which executed as general partner of Blackpoint Capital, Inc., the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of Hero Capital, Inc.

  
\_\_\_\_\_  
Notary Public

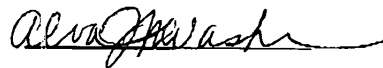
My commission expires:

JANE E. SERGI  
Notary Public, State of New York  
No. 4888596  
~~Qualified in Westchester County~~  
Term Expires March 30, 2003

STATE OF TEXAS

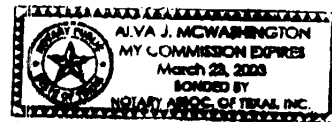
COUNTY OF HARRIS

On this 29<sup>th</sup> day of April, 2002 before me personally came Carol Brandt, to me known, who being by me duly sworn, did depose and say that he resides in Texas, that he is the Vice President of Toronto Dominion (Texas), Inc., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of said corporation.



Notary Public

My commission expires:

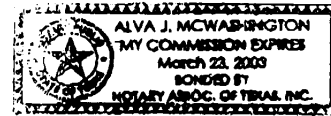
3/23/03

STATE OF TEXAS  
COUNTY OF HARRIS

On this 29<sup>th</sup> day of April, 2002 before me personally came Carol Brandt, to me known, who being by me duly sworn, did depose and say that he resides in Texas, that he is the Mgr of Toronto-Dominion Bank, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of said corporation.

*Alva J. McWashington*

Notary Public



My commission expires:

3/23/03

STATE OF Illinois  
COUNTY OF Cook

On this 29th day of April, 2002 before me personally came John T. Long, to me known, who being by me duly sworn, did depose and say that he resides in Illinois, that he is the VPL Tech Services of Edison Mission Midwest Holdings Co., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of said corporation.

Maria L. Richmond  
Notary Public

My commission expires:

12/6/05



STATE OF ILLINOIS

COUNTY OF COOK

On this 29th day of April, 2002 before me personally came Guy Gorney, to me known, who being by me duly sworn, did depose and say that he resides in Illinois, that he is the VP/operations of Midwest Generation, LLC, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of said corporation.

Maria L. Richmond  
Notary Public

My commission expires:

12/6/05



STATE OF NEW YORK  
COUNTY OF NEW YORK

On this 29<sup>th</sup> day of April, 2002 before me personally came JOHN STOMBER, to me known, who being by me duly sworn, did depose and say that he is the Senior Vice President of Merrill Lynch & Co., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of said corporation.

Jane E. Sergi  
Notary Public

My commission expires:  
JANE E. SERGI  
Notary Public, State of New York  
No. 4888596  
Qualified in Westchester County  
Term Expires March 30, 2003

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STATE OF NEW YORK  
COUNTY OF NEW YORK

On this 29<sup>th</sup> day of April, 2002 before me personally came JOHN STOMBER, to me known, who being by me duly sworn, did depose and say that he is the Senior Vice President of Merrill Lynch & Co., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of said corporation.

Jane E. Sergi  
Notary Public

My commission expires:

JANE E. SERGI  
Notary Public, State of New York  
No. 4888596  
Qualified in Westchester County  
Term Expires March 30, 2003

STATE OF NEW YORK  
COUNTY OF NEW YORK

On this 29<sup>th</sup> day of April, 2002 before me personally came James A. Brown, to me known, who being by me duly sworn, did depose and say that he is the Managing Director of ML Leasing Equipment Corp., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of said corporation.

Jane E. Sergi  
Notary Public

My commission expires:  
JANE E. SERGI  
Notary Public, State of New York  
No. 4888596  
Qualified in Westchester County  
Term Expires March 30, 2003

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## SCHEDULE I

### Description of Cars and Car Numbers:

265 Aluminum Bethgon Coalporters built by Johnstown America Corporation

in 1994 to specification #1440-682. Car Numbers CWEX 2553 through 2817 inclusive.

**CERTIFICATION**

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy of a Termination Agreement with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: May 1, 2002      Edward M. Luria  
Edward M. Luria